

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.197 OF 1999

The Commissioner of Income Tax
Kolhapur .. Applicant.

V/s.

Balasaheb Desai SSK Ltd., .. Respondent.

Mr.Ashok Kotangale with Mr.Parag Vyas
for the applicant.

Mr.Pramod Vaidya i/b. S.N. Inamdar
for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 24TH OCTOBER, 2005.

P.C. :

1. Heard the learned counsel for the parties.
The Tribunal has referred following questions for the
opinion of this Court, reading as under :

Whether on the facts and in the circumstances
of the case the ITAT relying on the decision
of its Special Bench in the case of Shri
Chhatrapati SSK Ltd. (198 ITR 78 - AT) was
right in deleting the following additions by
holding that the various funds/deposits
collected by the assessee society out of the
sugarcane purchase price payable to the cane
growers are not trading receipts of the
assessee ?

1. Non-refundable deposits	Rs.6,76,892
2. Interest on NRD	Rs.5,31,518
3. C.M.'s relief fund	Rs.2,26,658
4. Hutment fund	Rs.1,17,640
5. Flood relief fund	Rs. 4,057

6. Small savings

Rs.6,18,400

2. The issue sought to be raised in this reference is squarely covered by the decision of the Apex Court in the case of **Siddheshwar S.S.K. Ltd. V/s. CIT [(2004) 270 ITR 1 (SC)]** in favour of the assessee and against the revenue.

3. The reference is disposed of in the above terms with no order as to costs.

(V.C. DAGA, J.)

(J.P. DEVADHAR, J.)